Dated September 1, 1916

MONEY AND EXCHANGE. CALL MONEY. NEW YORK BANK CLEARINGS. • volume of business transacted in or ush New York on Wednesday is indiity the fact that bank clearings rede yesterday by the New York Clearing • tetalied Het. etcl. These daily figures • stellies Het. etcl. These daily figures • stellies Het. etcl. These daily figures • stellies tetless compared with the averages for the year to date and daily averages in the corresponding pe • of former years. New York, the finan centre roffests more or less securately the country. The comparisons will be d even more valuable when consultered onjunction with the summary of railroad ings published under "Railroad News." its averages— TIME BILLS ON LONDON. FRENCH. (Par 5.18% france) GERMAN.

RANGES OF DEMAND RATES. Aurust 1 to date 5.90% 65.50% 15.50% Aug 74 High Low Close close Companied (P) 125 714 714 714 714 RANGES OF DEMAND RATES. BATES ON OTHER COUNTRIES. Yesterday. Prev. Cables, Demand, Demand Cables Demand Demand Demand Cables (A) 41 (4 + 4) 41 (4 F: 10076 1.66 Acres in the first present and series in all to be adopted.

The court is a country to be adopted.

The country is a country to be adopted.

PACIFIC R. R. OF NICARAGUA—Under sepacitively is the country in the country RAILROAD NEWS.

TOTAL OPERATING REVENUE,

menths: relige in week ended August 25 pt. 1 pt. COMMERCIAL PAPER—Market soft and COMMERCIAL PAPER—Market soft and COMMERCIAL PAPER—Market soft and Section 1 of the Commercial Section 1 of th

inc. \$35,155.

ATCHISON, TOPEKA & SANTE PE-Among matters for action of stockholders at annual meeting, Oct. 25, outlined in circular letter or President Ripley are, briefly: Acquisition of Crosbyton-Southplatos RR, for \$255,000 of Atchison transcontinental short line 4% bonds acquisition of Laton & Western RR, outlist attack in iten of further interest payments and consideration of future operation of road; purchase of half interest in Oil City Branch line for \$165,784 for purpose of gaining access to kern River oil field, a source of fuel supply; lease of Doige City & Cimarron Valley Ry operating from Elkhart, Kam., to Dedge City, Am.

HOSTON & MAINE—C. S. Cook of Portland, Mr., a director, conferred with Judge W. I. Putnate of U. S. Circuit Court, who is con-cidering petition of eveditors for receivership, Judge Putnam, and he would probably hold Indige Pertian and the would probably hold bearing on petition to-day or Saturday in Research ton, where it was filed. Request for socillary proceeding in Maine has not been received by the compared with (500,000 in June 10,000,000 will be necessary for improvements of system, while nuch larger and 4,900,000 in May.

CH. Tranca)

Previow Close, close contractual onfigations smounting to \$3,000,000 interest of system, while nuch larger and that defendant is indebted to amount of \$13,000,000 instruction of performances and that defendant is indebted to amount of \$13,000,000 instruction on the received by the system. While nuch larger and there are contractual onligations smounting to \$3,000 in short term promissory notes, of \$3,000 in short term promissory notes, of \$15,000,000 instruction on the promissory notes, of \$15,000,000 instruction of \$150,000,000 ins BUFFALO, ROCHESTER & PITTSBURG-Reports for third week of Aug gross carn-nays Eres, ase, inc. \$12,546; from July 1 \$1,857,40, inc. \$273,085.

CANADIAN NORTHERN-Reports gross earnings for week ended Aug 21 \$44,500, inc. \$260,000; from July 1 \$6,500,000, inc. \$2,006,500. CANADIAN PACIFIC-trees carnings for third week of August increased \$801,000. third week of August increased \$804,000.

LEHIGH VALLEY-Of \$4,307,407 gross carnings reported for July \$2,502,219 was contributed by freight and \$562,366 by passenger business. Maintenance, way and structures, were \$56,106, inc. \$144,531; maintenance countriest. \$142, dec. \$105,509; transportation, \$1,512,315, no. \$316,458. Net before taxes, \$1,371,047, inc. \$103,704. LONG IBLAND Reports to Public Service fontalission for quarter ended June 26, 1816, gross, \$3,835,274, inc. \$259,212; not after taken, 1195,191, inc. \$157,566; surplus after charges, 195,625, inc. \$129,451.

NEW ORLEANS. T. NORTHERN Reports for year ended June of gross earnings, \$1,56, 55, inc. \$168,916; net after taxes, \$725,625, inc. \$125,632; surplus after charges, \$225,522, inc. \$195,565. N. Y., CHICAGO & ST. LOUIS-Reports to rubble Service Commission gross carrings for unrier ended June 30, 1916, 12,830,860, inc. 378,796; net after taxes, \$1,102,830, inc. \$66, 90; surplus after charges, \$698,238, inc. \$679,68.

NORTHERN PACIFIC—Programme of shop catension, including a St. Paul plant to repair and probably to construct steel cars, under consideration. Expenditure of from 12,00,000 to 510,000,000, according to programme smally to be adopted.

Falls to be asked to contribute \$300,000 toward new line.

PENNSYLVANIA — Extension planned of Cumberland branch line from Chester, W. Vs., to Shippingport, Ps., about 12½, miles, and skirting Ohio River. Object is to open up new coal mines and develop industrial sites.

ST. LOUIS & BAN FRANCISCO—Articles of incorporation of reorganized company have been filed at Jefferson City. Mo., and charter issued. Capital stock is \$400,000,000, consisting of \$200,000,000 common. A fee of \$225,044 was paid into State Treasury for incorporation, which covers 1,322 miles in Missioni and total milesge of \$,467. Articles of incorporation state that preferred stock may be issued only in series and dividend shall not exceed 7% in any single year. Fifteen directors are named, as follows: Wm. H. Riddle, Richard T. Booth, Wm. P. Evans, Arthur E. Ehair, Frank Hamilton, Thos. A. Hamilton, Alex. Hillos, Frank G. Johns, John A. Middleton, July. Miller, Eugens G. Nasher, Wm. C. Nigon, Frank G. Rielly, Nathan M. Rice, Ben T. Wood.

ULSTER A. DELAWARE—Reports to Public

Size of all important roads in August 18, and a few all is well to note that the compared on increase of class of all important roads in August 18, and a few all is well to note that the compared on increase of class of the grave of all important roads in August 18, and a few all is well to note that the compared on increase of class of the grave of the

INDUSTRIAL NEWS.

ALLOUEZ MINING CO.—Declared quarterly dividend of \$2.50 a share. Previous payment July 5 was \$2.

ANACONDA COPPER MINING CO.—First unit of new electrostic the plant tendy for operation, and completion of remaining four sections awants delivery of equipment. With all five units at work Austronias should produce 70,000,000 lbs. high grade spectre annually. For some time company has been turning out 5 tons daily from experimental plant, which will be dismantied when new outht goes into commission.

ARIZONA COMMERCIAL MINING CO—
Output first helf year 2,700,000 ibs. and carnings about \$350,000, according to advance estimate. Available cash July 1 \$300,000. Computs has been hampered by delays in delivery of ubw equipment.

cus quarters.

CHILE COPPER CO — Estimated by efficials that on Aug 1 65,120 620 tons 22t ore had been developed, inc. store Auril, 1215, 20,000,000 tons. Said that 500,000 we distinctly will be developed, but that contemplated plant on largement to capacity of 25,000 tons at day would involve about 10,000,000 of new innancing On that basis, however, ore reserves have been computed to assure property life of more than 25 years.

would involve about \$10,000,000 of new unaucing On that basis, however, ore reserves have been computed to assure property life of more than 25 years.

COCOA RIVER MINING CO—Chartered to Delaware to do general mining, milling as refuling business. Capital \$2,50,000, locar porators, S. B. Howard, L. H. Gunther, J. F. Curtain.

CONSOL MINING & SMELTING CO—Orrecepts, first weeks in Aug., 10,111 tone, new high record for any seven-day period since June. COPPER CHIEF EXTENSION MINING & SMELTING CO—Orrecepts, first weeks in Aug., 10,111 tone, new high record for any seven-day period since June. COPPER CHIEF EXTENSION MINING & SMELTING CO—Orrecepts, first weeks in Aug., 10,111 tone, new high record for any seven-day period since June. COPPER CHIEF EXTENSION MINING & Mining Ga B E. ... & SAMELTING CO—Chartered in Arizona. Capital Liponopous Companys shares, par H.

N. V. & HONDURIAS ROSARIO MINING CO—N. V. Curb has lated 1,000,000 of companys shares, par H.

N. V. & HONDURIAS ROSARIO MINING CO—Neckholders have increased locard from 8 to 11 members. At directors meeting H. A. Guess managing director of mining dept. of Amer. Smelling & Refming Co., was elected a director of Honduras company.

MISCELLANEOUS NEWS.

CANADIAN EXPORTS—Increased 90 of during 21 months ended May 21, as cain pared with preceding similar period; totalisting and totalist and pared with preceding similar period; totalist products, \$10,143,272, minus pared with preceding similar period; totalist products, \$190,025,721 manifactures, \$251,1224.

DAVIS (WM.) CO.—Planning erection of three buildings in Toronto to cost \$200,000 Plans inclinde: Abstroir and tank house, and 3 stories respectively; coid storag building, 6 storbes; steek pen, 5 stories.

ENPORTS AND IMPORTS—Exports of rethandles respectively; coid storag building, 6 storbes; steek pen, 5 stories.

ENPORTS AND IMPORTS—Exports of rethandles reported by New York Customs of the building in Toronto to cost \$200,000 for the building of the building of the building of the building of the building o

building, 6 stories, steck pen, 7 stories.

EXPORTS AND IMPORTS—Exports of rechandles reported by New York Customfouse yesterday were valued at \$15,562,923 making \$48,471,832 so far this week. Im
ports were valued at \$2,985,463, making \$15,745,783 so far this week. Exports from
New York vesterday included. Wheat
but \$51,631; corn, but \$16,502; cats, but
1,026; barley, but, \$22,892; buckwheat, but
1,218; flour, bbis, \$9,91; oil cake, bs, 7,92,8800; bacons, lbs, 7,547,762; land, bs,
4,955,788; lard oil, gais, 1,099; lubricating
oil, gais, \$55,000.

MURNESS WITHY & CO—Paid 10% oil, gals., \$65,000.

FURNESS. WITHY & CO.—Paid 10% divided and 10% bosus on common during fiscal year, after regular preferred disbursement. Also acquired full possession o Johnston Line by purchase of remaining half interest; purchased five new ships to replace war losses; added \$100,000 to fund for distribution to ship officers after war charged off \$1.750,000 for depreciation; set aside \$1,00,000 for "future trade contingencies," and carried forward balance of \$1,956,405, all from current earnings. GASTON, WILLIAMS & WIGMORE-Reported to have received order for \$2,000,000 worth Packard and Lecomobile trucks from a European Government. Smilar order for \$1,000,000 reported August 24, and another for \$12,500,000 last week.

Wile averages. May April May Feb. Jan. Mile averages. May

CONSOL GAS, ELECTRIC LIGHT & PUBLIC UTILITY SECURITIES.

POWER—Has completed details of new financial plan which will be announced in near future. It provides for future imancing of company through sale of common stock.

Aug. 24. Aug. 22.

Pulsedings as the first to the properties of the

NUTES AND HONDS

STANDARD OIL ISSUES.

PARIS MARKET.

\$250,000,000

United Kingdom of Great Britain and Ireland

TWO-YEAR 5% SECURED LOAN **GOLD NOTES**

DIRECT OBLIGATIONS OF THE GOVERNMENT

Due September 1, 1918

Principal and interest payable in United States gold coin, at the office of J. P. Morgan & Co., without deduction for any British taxes, present or future Coupon Notes of \$1,000, \$5,000 and \$10,000

Interest payable March 1 and September 1

Redeemable at the option of the Government, in whole or in part, on thirty (30) days notice, as follows:

At 101 and accrued interest on any date prior to September 1, 1917. At 100% and accrued interest on September 1, 1917, and on any date thereafter prior to maturity.

To be secured by pledge with The Farmers Loan & Trust Company, of New York City, under a pledge agreement executed by the Government, of securities approved by J. P. Morgan & Co., of an aggregate value of at least \$300,-000,000, calculated on the basis of prevailing market prices, sterling securities being valued in dollars at the prevailing rate of exchange, viz.:

Pending the arrival and deposit of securities as above, the Government is to deposit temporarily with the Trust Company at the time of issue of the notes, either approved New York Stock Exchange collateral of aggregate value equal to that of the then undelivered securities and / or eash equal to five-sixths of such value. All such temporary collateral is to be exchanged from time to time in the same relative proportions upon the deposit of the above mentioned securities.

If the pledged securities depreciate in value because of change in market price or in rate of exchange, the Government is to deposit additional securities with the Trust Company, to the end that the aggregate value of the pledged securities shall equal at least 120% of the principal amount of the notes at the time unpaid and not secured by

The Government is to reserve the right fro time to time to sell for each any of the pledged securities, in which event the proceeds of sale are to be received by the Trust Company and applied to the retirement of notes by purchase, if obtainable at prices not exceeding the then redemption price, and otherwise by redemption by lot at the

The Government is to reserve the right also to make substitutions of securities, but such substitutions are not to vary the relative amounts in value of the above-indicated three several groups of securities at the time held by the

Valuations of securities are to be approved by J. P. Morgan & Co.

This offering is made subject to verification of the list of collateral, and to the approval of the necessary details

WE OFFER THE ABOVE NOTES FOR SUBSCRIPTION AT 99 AND INTEREST, YIELDING SLIGHTLY OVER 51/2 PER CENT.

Subscription books will be opened at the office of J. P. Morgan & Co., at 10 o'clock, A. M., August 23, 1916, and will be closed at 10 o'clock, A. M., August 28, 1916, or earlier, in their discretion.

THE RIGHT IS RESERVED TO REJECT ANY AND ALL APPLICATIONS, AND ALSO, IN ANY EVENT, TO AWARD A SMALLER AMOUNT THAN APPLIED FOR.

AMOUNTS DUE ON ALLOTMENTS WILL BE PAYABLE AT THE OFFICE OF J. P. MORGAN & CO., IN NEW YORK FUNDS, TO THEIR ORDER, AND THE DATE OF PAYMENT WILL BE GIVEN IN THE NOTICES OF ALLOTMENT.

Temporary certificates will be delivered pending the engraving of the definitive notes.

J. P. MORGAN & CO.

FIRST NATIONAL BANK

KIDDER, PEABODY & CO.

WM. A. READ & CO.

HARRIS, FORBES & CO.

NATIONAL CITY BANK

LEE, HIGGINSON & CO.

BROWN BROTHERS & CO.

J. & W. SELIGMAN & CO. GUARANTY TRUST COMPANY, New York City

FARMERS LOAN & TRUST COMPANY

BANKERS TRUST COMPANY

CENTRAL TRUST COMPANY OF ILLINOIS

New York, August 22, 1916.

UNION TRUST COMPANY

Monitor Silver Lead & Zinc

Mining and Milling Company

The assets of this Company-its extensive holdings - the Management's

standing and its progressive policy-the reputation of its Engineers, lend this

Company a distinction which should not

We deal in this security and invite

H. G. Einstein & Co.

25 Broad St., New York



UNCLAIMED BANK DEPOSITS. Midvale Steel **Aetna Explosives**

J. J. CAREW & CO. 44 Broad St., N. Y. hrand Stay Members: Chicago Board of Frade. New York Carb Market Association Toronto Standard Mes Exchains Montreal Office 47 8t. Francis Navier St. Direct wire to Chicago, Toronto & Montreal

SUGAR STOCKS.

Of the Unclaimed Deposits. Dividends and interest of the Broadway Trust Company, New York on the first day of August, 191a. made in accordance with the provisions of the Banking Law Sections 114 and 210g Law Sections 14 and 210g Law Sections 15 and 15 holder Amelia guardian.
E. 18th St. A. Haverly
Ed. Brookly B. V. C. July 9, 1900 \$60.00
Bucher, John L. 823
Fisherma Ave., Brook
Brown, Marian R., care
of frashmy High
School, Braskly B.
Jan. 15, 1902 50.73

Brown, Marian R. care of Ermannis High School, Brasklyn, N. Jan. 15, 1902 50.73

Fernan, W. L. Coney Lean, N. Jan. 15, 1902 50.73

Fernan, W. L. Coney Lean, N. Jan. 15, 1902 50.73

Fernan, W. L. Coney Lean, N. Jan. 16, 1902 50.73

Murphy, Mary E. 510

E. Hilly St., Brooklyn, Apr. 9, 1910 98.20

Aldridge Roller Hearing Co. J. 2001 St. and Long Island R. R. Brosklyn, N. V. J. Apr. 5, 1909 64.11

Schnelle, Geo. A., un. Nov. 4, 1910 54.13

State of New York, County of New York, S. Frederic G. Lee, President, and George W. Berg. Assistant Secretary, of the Broadway Trust Company located and deling business in the City of New York in School, S. T. School, J. T. School, J. T. School, J. T. School, J. S

Unclaimed Bank Deposits

The State Banking Department has designated THE NEW YORK SUN as the legal newspaper in which to publish the unclaimed bank deposits advertisements, according to the New York State Banking Law, Chapter 369, Sections 134 and 219.

The advertisements will be published from time to time on the financial pages.

